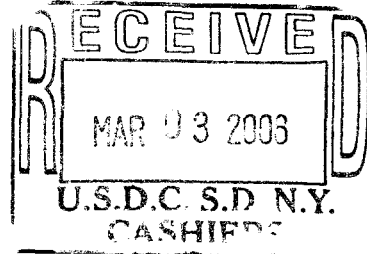


JUDGE SCHEINDLIN
08 CV 02147
Michael J. Frevola
Lissa D. Schaupp
HOLLAND & KNIGHT LLP
195 Broadway
New York, NY 10007-3189
(212) 513-3200

ATTORNEYS FOR PLAINTIFF
SEATRANS ERMEFER TANKERS AS

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



SEATRANS ERMEFER TANKERS AS,

Plaintiff,

-against-

LIO YAG SANAYI VE TICARET A.S. a/k/a LIO
YAG SAN. VE TIC. A.S.,

Defendant.

08 Civ. _____

VERIFIED
COMPLAINT

Plaintiff, Seatrans Ermefer Tankers AS ("Seatrans" or "Plaintiff"), by and through its attorneys, Holland & Knight LLP, for its verified complaint against Lio Yag Sanayi Ve Ticaret A.S. a/k/a Lio Yag San. Ve Tic. A.S. ("Lio Yag" or "Defendant"), alleges, upon information and belief, as follows:

1. This is a case of admiralty and maritime jurisdiction as hereinafter more fully appears and is a maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure.

2. At all times material herein, Seatrans is and was a business entity organized and existing under the laws of the Norway with its postal business address at P.O. Box. 15, Nesttlun, 5852 Bergen, Norway and its principal place of business at Wernersholmvei 5, Hop, N-5232 Paradis, Norway.

3. Upon information and belief, at all times material herein, defendant Lio Yag is and was a business entity organized and existing under the laws of Turkey with its principal place of business at A.O.S.B. 10003 Sokak no. 3, Cigli 35620, Izmir, Turkey.

4. On or about June 8, 2005 Seatrans and Lio Yag entered into a voyage charter party (the "Charter") to ship a cargo of corn oil from Santos, Brazil to Izmir, Turkey aboard the TRANS IBERIA ("Vessel"), which Charter was memorialized via a fixture recap, dated June 8, 2005. A true and correct copy of the fixture recap is annexed hereto as Exhibit 1.

5. The Charter included the standard VEGOILVOY charter party terms. A true and correct copy of the VEGOILVOY *pro forma* charter party is annexed hereto as Exhibit 2.

6. Under the terms of the Charter contained within the parties' fixture recap Seatrans is entitled to \$20,000 per day or pro rata for demurrage in the event that the Vessel is prevented from loading and discharging the cargo within the agreed amount of laytime.

7. The terms of the Charter state that laytime is established at 85.503042 hours or 3.562627 days.

8. In this case, the net time of the Vessel's loading and discharge exceeded the agreed laytime by 1.733709 days, which at a rate of \$20,000 per day establishes damages for Seatrans in demurrage in the amount of \$34,674.18. A true and correct copy of Seatrans' demurrage calculation is annexed as Exhibit 3.

9. On or about August 26, 2005, Seatrans demanded payment from Lio Yag for \$34,674.18 for demurrage, which after several reminders Lio Yag has refused to pay.

10. The Charter is governed by English law, which routinely allows for costs, including a reasonable allowance for attorney's fees.

11. Upon information and belief it will take two years to bring this dispute to conclusion, resulting in the following estimated interest and attorneys' fees and costs:

Interest:	\$ 9,393.38	(\$34,674.18 x 0.06/year from August 26, 2005 through March 1, 2010)
Attorneys' fees	\$ 35,000.00	
<u>Total Principal Claim:</u>	<u>\$ 34,674.18</u>	
Total Sought:	<u>\$ 79,067.56</u>	

12. Lio Yag is not found within the Southern District of New York but does have assets, good or chattels within the jurisdiction, to wit: funds or accounts held in the name of Petroexport Ltd. with, upon information and belief, the following financial institutions: Bank of America, N.A.; The Bank of New York; Citibank, N.A.; Deutsche Bank Trust Company Americas; HSBC Bank USA, N.A.; JPMorgan Chase Bank, N.A.; UBS AG; Wachovia Bank, N.A.; Société Générale; Standard Chartered Bank; BNP Paribas; Calyon Investment Bank; American Express Bank; Commerzbank; ABN Amro Bank; Bank Leumi USA; Banco Popular; or any other financial institution within the Southern District of New York.

WHEREFORE, Seatrans Ermefer Tankers AS prays:

1. That a summons with process of attachment and garnishment may issue against the defendant, Lio Yag Sanayi Ve Ticaret A.S. a/k/a Lio Yag San. Ve Tic. A.S.; and if defendant

cannot be found, then that its goods, chattels and credits within the district, and particularly all bank accounts and other property of Lio Yag Sanayi Ve Ticaret A.S. a/k/a Lio Yag San. Ve Tic. A.S. with the financial institutions noted above in paragraph 12, may be attached in an amount sufficient to answer plaintiff's claim;


2. That defendant Lio Yag Sanayi Ve Ticaret A.S. a/k/a Lio Yag San. Ve Tic. A.S. and any other person claiming an interest therein may be cited to appear and answer the matters aforesaid;

3. That judgment be entered in favor of Seatrans Ermefer Tankers AS and against Lio Yag Sanayi Ve Ticaret A.S. a/k/a Lio Yag San. Ve Tic. A.S. in the amount of US \$79,067.56 (including estimated interest, expenses and attorneys' fees); and,

4. That this Court grant Seatrans Ermefer Tankers AS such other and further relief which it may deem just and proper.

Dated: New York, New York
March 3, 2008

HOLLAND & KNIGHT LLP

By: 

Michael J. Frevola

Lissa Schaupp

195 Broadway

New York, NY 10007-3189

Tel: (212) 513-3200

Fax: (212) 385-9010

Attorneys for Plaintiff

Seatrans Ermefer Tankers AS

VERIFICATION

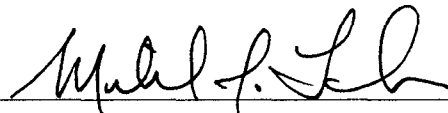
STATE OF NEW YORK)

:ss.:

COUNTY OF NEW YORK)

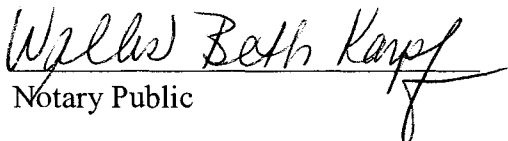
MICHAEL J. FREVOLA, being duly sworn, deposes and says:

I am a member of the firm of Holland & Knight LLP, counsel for Seatrans Ermefer Tankers AS ("Seatrans"), plaintiff in the foregoing action. I have read the foregoing Verified Complaint and know the contents thereof, and the same are true and correct to the best of my knowledge. I have reviewed documentation provided to me by Seatrans and corresponded with Seatrans' representatives regarding this matter. I am authorized by Seatrans to make this verification, and the reason for my making it as opposed to an officer or director of Seatrans is that there are none within the jurisdiction of this Honorable Court.



Michael J. Frevola

Sworn to before me this
3rd day of March, 2008



Notary Public

WALLIS BETH KARPf
Notary Public, State Of New York
No. 01KA6047092
Qualified In New York County
Commission Expires August 28, 2010

5146017_v1

EXHIBIT 1

Reference number: 004C0530

Exp. Date: 23.07.2005

Created: 08.06.2005 15:52:11

From: "Will De'Ath" <wd@straship.com>
 To: <chartering@uscpool.com>
 cc:
 Subject: Trans Iberia / Lio Yag San. Ve Tic. A.S.
 Company: USCPool
 Department: Chartering

Categories
 Vessel name
 Voyage number
 Category
 Business Partner
 Cargoes
 Chemical Type
 Handled by

FRODE / WILL

WE ARE PLEASED TO RECAP FOLL CLEAN FIXTURE CONCLUDED TODAY 8/6/2005 BETWEEN
 MESSRS SEATRANS
 ERMEFER TANKERS, BERGEN - NORWAY AT T/C OWNERS AND MESSRS
 LIO YAG SAN. VE TIC. A.S., TURKEY AS CHRTRS:

- Strictly Private & Confidential

Account Lio Yag San. Ve Tic. A.S.

Owners Seatrans Ernefer Tankers, Bergen - Norway, as T/C Owner

M/T Trans Iberia OOS
 Imo 9170597
 Built 2000
 Flag Norwegian (NIS)
 Class DNV
 Dwt 19.733 Mt
 Draft 10,075 M
 Capacity 20.332 Cbm at 98 %
 Lining Fully Stainless Steel
 LOA 151,48 M
 Beam 23,50 M
 NRT 6.004
 GRT 13.015

LAST 3 CARGOES:

LAST : lube oil/n.para/para xylene/acetone/gasoline
 2ND LAST: gasoline unl/px/methanol/meth acr/acitic acid/2 eha/lysine/ipa/acn
 3RD LAST: ipa/unl gasoline/methanol/acn/dea/lysine/iba/ethyl
 acetate/triethanolamine/n butyl acetate/isomerate/acetic acid

For

- Cargo min 4000 mts 1 grade cornoil
 - Tolerance 2 pct MORE CHOPT
 - Loading 1 spb Santos Vopak berth, Alemaoberth.
 - Discharge 1 spb Izmir or Gebze at chopt, decl 7 days after sailing loadport
 - Laycan 14-22 June, 2005
eta on/abt june 14/17 as usual agw/wp/ucae/wog.
 - C/P vegoilvoy
 - Laytime 150/70 mt/hr load/disch shinc rev.
 - Demurrage USD 20,000 PDPR
 - Freight USD 70,-pmt bss 1/1 payable osbl in any case before breaking bulk.
 - six hours notice to count.
 - last three cargoes clean/unl and last cargo not to appear on the fosfa banned list.
 - it is not accepted to have other cargoes of cornoil to any turkish port, therefore owners guarantee this vessel is going to turkey for this cargo.
 - Bimco isps
 - Owners rot/compl/segr
 - Ga arb London English Law
 - YA 94
 - Owners agents bends
 - Brazilian tax cls
 - otherwise based on Trans Scandic cp 24-5-04, with logical amendments.
 - 5pct here on frt/dfrt/dem
 - end recap.
- ++

Frode as requested tried to insert "unless used" but Chrtrs were not too happy so asper your instructions we did not make a big deal out of it.

Thanks for your support, Charterparty will be drawn up.

Best regards,

Will De'Ath SSY CHEMS LONDON

This verifies that this message has been checked for virus and deemed virus-free according to F-secure Content Scanner 5.0
Wed, 8 Jun 2005 09:41:51 -0400 GMT

EXHIBIT 2

- 178 -

Form 114—Una & Co., 24 Beaver St. N. Y.—25961

VEGOILYOY

TANKER VOYAGE CHARTER PARTY

PREAMBLE

CHARTER PARTY made as of _____, 19____, at _____
 by and between _____
 (hereinafter called the "Owner") of the good _____ MS/SS _____
 (hereinafter called the "Vessel") and _____
 Charterer (hereinafter called the "Charterer").

- (a) The Vessel shall receive from the Charterer or supplier at the port or ports of loading, or so near thereto as she may safely get, always afloat, the cargo described in Part I, for delivery as ordered on signing bills of lading to the port or ports of discharge, or so near thereto as she may safely get always afloat; and there discharge the cargo; all subject to the terms, provisions, exceptions and limitations contained or incorporated in this Charter Party, which shall include the foregoing preamble and Parts I and II. In the event of a conflict, the provisions of Part I shall prevail over those contained in Part II to the extent of such conflict.

Each of the provisions of this Charter Party shall be and be deemed severable, and if any provision or part of any provision should be held invalid, illegal or unenforceable, the remaining provisions or part or parts of any provisions shall continue in full force and effect.

PART I

A. Description and Position of Vessel.

Net Registered Tonnage:

Total Deadweight: _____ tons of 2,240 lbs. each on _____ draft in salt water on assigned summer freeboard.

Capacity for cargo: _____ bbls. of 42 American gallons each at 60° F. or _____ tons of 2,240 lbs. each (10% more or less, Vessel's option).

Classed: _____ Now: _____

B. Part—Full Cargo.

If this Charter Party is for a full cargo, then it shall be the quantity the Vessel can carry if loaded to her minimum permissible freeboard for the voyage, but not exceeding what the Vessel can, in the Master's judgment, reasonably stow and carry over and above her tackle, apparel, stores, and furniture, sufficient space to be left in the expansion tanks to provide for the expansion of the cargo. In no event shall Charterer be required to furnish cargo in excess of the quantity stated as the Vessel's capacity for cargo plus 10% of that quantity. If less than a full cargo is to be carried, the quantity stated shall be the minimum quantity which the Charterer is required to supply.

C. Loading Port.

Residence Date:

Cancelling Date:

D. Discharging Port.

E. Total Laytime
(Running Hours.)

for loading;

for discharging

F. Freight Rate.

Freight Payable at:

G. Demurrage per Hour.

H. Special Provisions.—

1. **WARRANTY.** (a) The Owner shall, before and at the commencement of the voyage, exercise due diligence to make the Vessel seaworthy, properly manned, equipped, and supplied for and during the voyage, and to make the pipes, pumps, and heater coils tight, staunch, and strong, in every respect fit for the voyage, and to make the tanks, holds, and other spaces in which cargo is carried fit and safe for the carriage and preservation.

(b) It is understood that if the tank or tanks, into which the particular cargo covered by this Charter is to be placed, upon testing prove to be defective the Owner undertakes to cause the necessary repairs, provided repairs can be effected within 24 hours and at reasonable expense; otherwise, Owner has the option of cancelling this Charter in which case no responsibility is assumed by the Charterparty.

2. TIME FOR READINESS OF CARGO. Charterer warrants that the cargo shall be available for loading at the designated loading port upon arrival of the Vessel within the Readiness and Cancellation dates shown in Part I hereof. Any delay suffered by the Vessel for failure to conform to this warranty shall be at Charterer's expense.

9. RENEWAL AND CANCELLING DATE. Laytime shall not commence until the date named in Part I, unless otherwise provided in this Charter, or unless the Charterer accepts a notice of readiness or orders or permits the Vessel to berth before that date, or otherwise waives the provisions of this paragraph. If the Vessel is not ready to load by 4.00 p.m. (local time) on the cancelling date named in Part I, the Charterer shall be deemed to have accepted the date named in the Charter for the purpose of such cancellation, without cancelling this Charter by giving notice of cancellation; and such cancellation shall remain in full force and effect. The Charterer may in its notice of cancellation specify that it will nevertheless accept the Vessel if she is ready to load on or before a date or time that Charterer may designate in such notice, in which event the Owner may at its option either accept or refuse the offer. If the Charterer does not give notice of cancellation by the date named by the Charterer, this Charter shall remain in full force and effect.

12. A NOTICE OF READINESS AND COMMENCEMENT OF LAYTIME.
(a) Where the vessel is chartered under a charterparty providing for loading or discharge, a notice of readiness shall be tendered to the Charterparty or its agent by the Master or Agent by letter, telegraph, wireless or telephone. The Vessel shall be deemed ready within the meaning of this clause as soon as she arrives during or outside of usual business hours, whether she is in or out of berth or whether or not she is discharging cargo, and whether or not she is in or out of the berth or at the place of discharge, at the expiration of six (6) running hours after delivery of notice of readiness. Vessel in or out of berth, except that any delay to the Vessel in reaching her berth caused by the fault of the Vessel or Owners shall not count as used laytime; or immediately upon the Vessel's arrival at berth (i.e. finished mooring when a tendering, discharging terminal and berth (i.e. finished mooring when a tendering, discharging terminal and berth) with or without notice of readiness, whichever first occurs.

(b) Notwithstanding anything contained in paragraph (a) of this clause, laytime shall commence when the Vessel arrives at the loading or discharging port, whether or not berth is available; provided that notice of readiness shall always be tendered as therein stipulated.

Part 1 shall be permitted the Charterer for loading, discharging, and used laytime; but any delay due to breakdown or inability of the Vessel's facilities to load or discharge the cargo within the time allowed shall not count as laytime. If the Charterer is required to load or discharge the cargo at night, time so lost shall not count as used laytime; if the Charterer, shipper or consignee, or the port authorities prohibit loading or discharging at night, time so lost shall count as used laytime. The Charterer shall be liable to mail from the port of origin to the port of destination for the completion of loading or discharging at night, time so lost shall not count as used laytime.

(b) Where commingled shipments, or separate shipments, are loaded or discharged concurrently at the same installation, the laytime allowed to each shipper shall be the gross number of hours allowed any of the commingled or separate shipments, it being conclusively presumed that loading and discharging of all such shipments shall occur concurrently simultaneously.

6. **SAFE BERTH, SHIPING.** (a) If under Part I berthed the Charterer is given the right to name the loading and discharging berth, the Vessel shall load and discharge at any safe place or wharf, or alongside vessels or lighters reachable on her arrival, which shall be designated and provided by the Charterer, provided that the Vessel can proceed thereto, lie at, and depart therefrom always in compliance with the laws, rules and regulations of the port and of the Customs authorities.

(b) If under Part I below the Charterer is given the right to discharge at more than one berth, the Charterparty shall provide that the Charterer shall be responsible for the cost of the cargo being discharged at each berth. The Vessel shall be paid at parts of loading and/or discharge from one berth to another on payment of all towage and pilotage shifting to the next berth, charges for running lines on arrival at and leaving that berth, wharfage and dockage charges at that berth, additional agency charges and expenses, Customs overtime and fees, and any other charges, costs and expenses incurred by the Charterer in excess of those payable at one berth. Time for or port expenses incurred by the Charterer in shifting shall count as idle laytime.

(c) Notwithstanding anything contained in paragraphs (a) and (b) of this clause, the Charterers warrants that the cargo shall be discharged at the ports and berths specified in Part I. Any change in loading or discharging ports or berths shall be made only as the result of special agreement in writing between Charterer and Owner, and in such case, Charterer shall assume all cost incident to such change, including the value of the vessel's time if the voyage is prolonged thereby.

(4) Lighterage. Lighterage at port of loading shall be at the risk and expense of Charterer. The Charterer shall deliver cargo to alongside Vessel as instructed by Owner, and the Owner shall provide a berth immediately alongside the Vessel for the barge or barges carrying the cargo after which pumping shall commence and proceed continuously.

(b) HOSES. (a) The cargo shall be pumped into the Vessel at the expense, risk and peril of the Charterer, and shall be pumped out of the Vessel at the expense of the Charterer. The necessary connections, supplied at the expense of the Charterer, shall be made between these connections, wherever the delivery of the cargo shall be taken by the Charterer or consignee. The Vessel shall furnish her pumps and the necessary steam for discharging cargo, and the necessary fire and steam for the pumps on board the Charterer or consignee shall supply, at its expense. All steam necessary for dewatering cargo, as well as loading, but the Owner shall pay for steam supplied to the Vessel for all other purposes. The Charterer or consignee shall, if required, if possible, supply the necessary fuel on board, shall, if required, furnish steam to lighters at Charterer's expense for pumping cargo into the Vessel.

(b) HOSES—All hose (suitable to fit Vessel's connection) and other necessary connections shall be at Charterer's expense and shall be provided by Charterer at Charterer's risk and expense.

(c) Stevedoring—If stevedoring is required, it is to be arranged and paid for by the Charterer.

(f) When shipments are commingled before loading—The cargo to be

carried pursuant to this Charter Party has been or will be commingled with cargo belonging to other Charterers prior to loading, and will be loaded into the tanks of the Vessel without separation or identification. Neither the Owner nor Owner's stevedores are responsible for the loss of or damage to such cargo or for the cost of or for the general arrangements at the time of delivery. The Vessel undertakes to deliver only that proportion of the cargo actually loaded in the designated tanks which is represented by the percentage of the cargo actually loaded in the designated tanks. The Charterers agree that the amount specified in the Bill of Lading issued for the cargo received on this Charter Party bears to the total of the commingled shipments delivered a

destination. The above-mentioned shipments are to be commingled upon loading in the tanks of a vessel. It is understood that the vessel will carry cargoes supplied by one or more Charterers to be carried subject to the terms of the Charterparty. In this case, the Vessel shall have the right to commingle such products in the tanks of the Vessel, in which case the Vessel undertakes to deliver only that proportion of the cargo actually loaded in the tanks of the Vessel as is specified in the bill of lading bills to the total of the commingled shipments delivered at destination. Neither the Vessel nor Owners assumes any responsibility for the loss or damage of such commingling, nor for the delivery of such cargo.

(b) Unless notation or exception is made in writing on the bill of lading

(b) If the Vessel, prior to or after entering upon this Charter, has docked or docks at any wharf which is not rat-free or stagnum-free, she shall before proceeding to a rat-free or stagnum-free wharf, be fumigated by the Owner at his expense, except that if the Charterer ordered the Vessel to the infected wharf he shall bear the expense of fumigation.

15. **CLEANING.** Prior to loading, Charterer shall inspect the designated tanks for the purpose of determining that they are in suitable condition for the loading and stowage of the cargo specified hereunder. Acceptance of the tanks by Charterer's representative shall be conclusive as to their suitability for such purposes. If Charterer's representative does not accept the tanks as suitable for the cargo, the Owner shall have the right, at its option, to cancel this Charter Party, without any resulting liability on the part of either party, or to again clean the tanks, subject to inspection as above.

15. FEEDING. (a) If feeding of the snags is requested by the Charterer, the Owner shall exercise due diligence to maintain the temperatures requested. Notwithstanding any other provisions herein the Owner shall not be responsible for the snags' health or mortality if the temperatures are maintained above the Owner's control and the larvae and decurrage provisions herein shall remain in full force and effect. The burden of proving the failure to maintain the temperatures requested shall be on the Charterer. No compensation or other relief. Whenever the Owner's failure to maintain temperatures is excused under this or any other provision of this Charter, Charterer shall nevertheless be liable for the snags' mortality due to the nature or condition of the snags and shall pay decurrage if any.

(c) If Charterer decides that heat ought to be applied to the cargo, Charterer's instructions to Owner will be in the following form: "Apply heat to the hours before arrival at the discharge port to keep cargo to at discharge. The temperature of the cargo two feet above the coils shall be about degrees Fahrenheit and to maintain approximately that temperature during discharge."

[illegible]

(b) The tanks having been inspected by the Charterer's Inspector as to tightness and cleanliness, notwithstanding any other provision of this Charter, neither the Vessel nor the Owner shall be liable for loss or damage due to contamination, deterioration, discoloration or change in quality or characteristics, or leakage, unless there is negligence on the part of the Vessel.

[illegible][illegible]

will be paid to the consignee. The VENTRAGE, General Average shall be adjusted, stated and settled, according to York-Antwerp Rules 1860, at each port or place in the United States as may be selected by the Owner, and as to matters not provided for by these Rules, according to the laws and usages at the port of New York. In such adjustment, the consignee shall be entitled to be reimbursed by the Owner the United States money at the rate prevailing on the date of settlement and allowances for damage to cargo shipped in foreign currency shall be converted at the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the ship. Average adjustment shall be made by the consignee, and the consignee shall advise the Owner, must be furnished before delivery of the cargo. Such cash deposits as the Owner or his agents may deem sufficient as additional security for the contribution of the cargo and for any salvage and special charges thereon shall, if required, be made by the consignee. The consignee shall deliver such deposits shall, at the option of the Owner, be payable in United States money, and be remitted to the adjuster. When so remitted the deposit shall be held in a special account at the place of adjustment in the name of the adjuster pending settlement of the general average and refunds or credit balances. If any shall be paid in United States money.

DEVIANCY CLAUSE. The Vessel shall have liberty to call at any port in any order, to sail with or without pilots, as low or as to be towed, to the assistance of vessels in distress, to deviate for the purpose of saving life or property, to call at any port or ports in or out of the regular course of the voyage, any salvage shall be for the sole benefit of the Owner.

PERMISSIBLE CARGO. The Vessel is permitted to receive (a) Ovensaw logs, has the right, either before or after loading cargo covered by this Charter Party, to load or discharge cargo belonging to the Charterers or others in any port, rotation of ports to be at the Charterers' option; (b) any other cargo, in any port, rotation of ports to be at the Charterers' option; at any port and to transship it at Owner's risk and expense by any vessel or other means of transportation by water, or by rail, to the destination shown in Part 2 of this Charter Party.

23. **LIMITATION OF LIABILITY.** (a) Any provision of this Charter to the contrary notwithstanding, the Owner shall have the benefit of all limitations of, and exemptions from, liability accorded to the owner or chartered owner of vessels by any statute or rule of law for the time being in force. Nothing in this charter shall operate to limit or deprive the Owner of any statutory exceptions or limitation of liability on the theory of personal contract or otherwise.

EXHIBIT 3

Lio Yag San. Ve Tic. A.S.
 A.O.S.B. 10003 Sokak no: 3
 Cigli 35620
 IZMIR
 TURKEY

Demurrage Calculation

Vessel: TRANS IBERIA
 Voyage: 06/05
 Fixture no: 07829
 C/P date: 08.06.2005
 Loading: SANTOS
 Discharging: IZMIR
 Laycan: 14. - 22.06.2005
 Cargo: 4080,827 mts Corn Oil
 Demurrage: 20 000,00 USD
 Allowed laytime: 85,503042 hrs

TOTAL LAYTIME CONSUMED	5,296336 Days
ALLOWED AS PER C/P	3,562627 Days
TIME ON DEMURRAGE	1,733709 Days
DEMURRAGE PAYABLE	USD 34 674,18

Enclosures: S.O.F. + N.O.R.

Port of loading: Santos

	Date	Time
End of Seapassage	15.06.05	09:30
N.O.R. Tendered	15.06.05	09:30
All fast	15.06.05	12:34
Hose connected	15.06.05	14:40
Commenced loading	15.06.05	15:50
Completed loading	16.06.05	22:00
Hose disconnected	16.06.05	23:15
Time to count as from	15.06.05	12:36
until	16.06.05	23:15
		<u>1,443750</u>
Less due to other cargo loaded simultaneously *)		<u>0,206442</u>

Laytime consumed at loadport

1,237308 Days

*) Cargo loaded simultaneously as Corn oil: total 2099,484 mts

Time for comm. loading other cgo: 15.06/17:55 - time compl. loading other cgo 16.06/08:30

Total time used for loading other cgo: 14 hrs 35 min

Time to be deducted: (2099,848 mts / 6180,675 mts)*14hrs 35min = 4hrs 57 min/0,206442 days

*0.5 39264 days
 this mean better
 for price
 can i
 dispute*

Port of discharging: Izmir

1st call.	Date	Time
End of Seapassage	14.07.05	10:00
N.O.R. Tendered	14.07.05	10:00
Anchored	14.07.05	10:50
6 hours noticetime, laytime commence	14.07.05	16:50
Anchor aweigh *)	15.07.05	21:30
Time to count as from	14.07.05	16:50
until	15.07.05	21:30
		1,194444

*Laytime consumed at dischargeport*1,194444 Days

*) Vsl heaved anchor and sailed due to missing freight and upcoming weekend.

Port of discharging: Izmir

2nd call	Date	Time
End of Seapassage	28.07.05	12:30
N.O.R. Tendered	28.07.05	13:00
Anchored	28.07.05	13:20
Anchor aweigh	29.07.05	10:20
All fast	29.07.05	11:05
Hose connected	29.07.05	15:05
Commenced discharging	29.07.05	15:50
Completed discharging	31.07.05	10:20
Hose disconnected	31.07.05	10:50
Time to count as from	28.07.05	13:20
until	31.07.05	10:50
		2,895833
Less shifting from anchorage to berth		0,031250

*Laytime consumed at loadport*2,864583 Days